

EVENTS UNABLE TO STIR MARKET

News Long Expected to Move Prices Has Little, If Any, Effect.

COTTON EXCHANGES EXCITED

Yellow Fever Outbreak in New Orleans Depresses Southern Railroad Stocks.

(By Associated Press)
NEW YORK, July 25.—A slight stirring of interest in the Erie stocks to-day scarcely served to move the general market in sympathy. The buying of the three classes of the stock of the company came from but few sources and was attributed to one or two of the larger traders, who were unable to find any other stock for which any motives existed for a traders' movement.

The unresponsiveness of the United States Steel stocks to the quarterly statement of net earnings was an additional reason for skepticism over the power of news long expected to move prices. The quarterly report was favorably commented upon and was considered to make a strong showing. The decrease in the volume of unfilled orders on hand compared with the beginning of the previous quarter was considered moderate. In view of the lull known to have occurred in the trade, and the belief is prevalent that there has been something like a rush of orders since the first of the month, Pittsburgh Coal preferred declined to a new low level to-day as a result of the suspension of its dividends.

The cotton market was thrown into some excitement again to-day by the publication of the government's revised figures of the crop acreage and the yellow fever outbreak in New Orleans. The market was discussion with a slight effect of depression on some of the Southern railroad stocks. News from the grain crops continued favorable. Money remains very easy. The establishment of the Erie stocks preferred on a four per cent. dividend basis was, according to the best expectations, but the declaration of the dividend will be a real surprise this year. The provision for payment in two installments was a general surprise. The Erles rose in consequence in the final dealings, at which time the dividend was announced and the closing arm.

Bonds were steady. Total sales, par value \$4,076,000. United States bonds were unchanged on call. The total sales of stocks to-day amounted to \$21,300 shares.

MONEY AND EXCHANGE—CLOSE: Money on call, easy; 1-1/4 per cent.; closing day, 1-1/4 per cent.; 90 days, 1-1/4 per cent.; 4 months, 1-1/4 per cent.

Prime mercantile paper, 4/4-1/4; steel exchange, strong, with actual bushels in bankers' hands, at \$18.75/\$19.50 for demand, and at \$18.50/\$18.90 for 90 day bills. Post office rates, 4/4-1/4; commercial rates, 4/4-1/4; bullion, silver, \$2.78; Mexican dollars, 4/4-1/4.

RICHMOND STOCK MARKET, Richmond, Va., July 24, 1905.
Bonds. Virginia Centennial, at 0.04%; Virginia-Carolina Chemical Co., preferred—2 at 1.05%.

STATE SECURITIES Bid Asked
North Carolina, 4%, C. 1900, 102 ...
North Carolina, 4%, D. 1925, 101 ...
Va. State, C. and R. 1925, 102 ...
Va. Centuries, 2%, C. and R. 1901, 234 264

RAILROAD BONDS: Atlanta and Char. 1st 7%, R. 1907, 101 ...
A. C. L. & R. Con. Tr., 4%, 102 ...
A. L. & G. 4%, 1901, 101 ...
Georgia and Pacific 1st 6%, C. 1922, 123 ...
Georgia, So. and Fla. 1st 5%, 1915, 112 ...
Georgia and Western Ry., 1904, 102 ...
N. and W. Ry. Pocahontas 14 ...
Florida Southern, 1915 ...
Western N. C. 1st 6%, C. 1914, 114 ...
Florida Lines 1st 6%, 1920, 95%

RAILROAD STOCKS: Far.

Atlanta and Charlotte, 100 120 ...
Atlantic Coast Line, 100 157 ...
Akron-Cleveland Ry. pfds., 100 ...
Atlantic Coast Line com., 100 165 157 ...
Chesapeake and Ohio, 100 62 ...
National Distillers, 100 120 ...
H. F. and J. C. Oil, 100 122 ...
BANK AND TRUST CO. STOCKS: Bank of Richmond, 100 124 125 ...
American National, 100 123 ...
City, 100 23 24 ...
Merchants National, 100 400 ...
National Bank of Virginia, 100 120 ...
Petersburg Savings and Ins., 100 70 ...

INDUSTRIAL COMPANIES: Virginia Glass and Manufacturing, 23 43 ...
Virginia State, 35 36 ...

MISCELLANEOUS: American Locomotive pfds., 100 108 112 ...
Va.-Car. Chem. pfds., 3 p. c., 100 1034 1036 ...
Va.-Car. C. Co. Col. Tr., 5 p. c., 100 94 ...
BALTIMORE STOCK MARKET, BALTIMORE, MD., July 26.—Stocks Air Line common, 221/2-23; do. preferred—No quoted.

COTTON MARKETS.

NEW YORK, July 26.—The cotton market was very nervous and irregular, a sharp advance being followed by severe breaks in the latter part of the day, and final prices showing a number of wild points.

The opening was firm at an advance of 161/2 points in response to a report that the British cotton exportation had increased to midday, but the market was quiet, and a slight drop made a bullish showing. But the weather was good; Liverpool remained strong, and the market closed with a small advance. The price here broke to a net loss of about 161/2 points. This was followed by a rally to 161/2, but the market again fell, showing a net gain of 151/2 points.

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Cotton futures opened very firm and closed barely steady.

Open. High. Low. Close. July 26 ... 10.61 10.63 10.53 10.59

August ... 10.63 10.66 10.61 10.59

September ... 11.03 11.07 10.73 10.58

October ... 11.08 11.11 11.08 10.54

November ... 11.22 11.24 10.88 10.54

December ... 11.34 11.37 11.31 10.53

January ... 11.10 11.15 11.15 10.16

February ... 11.33 11.34 11.00 11.16

March ... 11.45 11.48 11.13 11.18

April ... 11.48 11.55 11.18 11.18

May ... 11.55 11.58 11.18 11.18

June ... 11.61 11.65 11.26 11.26

July ... 11.63 11.65 11.26 11.26

Spotted cotton closed 15 points lower; mild, 15 points; middling, 11.18; middling gulf, 11.10; sales 15 bales.

Cotton, quiet; middling, 11.18; gross receipts, 6,865 bales; sales 15 bales; stock, 133,515 bales.

THOMAS BRANCH & CO.

(ESTABLISHED 1888.)

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New York Cotton Exchange,

PRIVATE WIRES TO PRINCIPAL MARKETS.

Investment Securities.

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

| By Thomas Branch & Co., Bankers and Brokers. | | SALES: | | SALES: | | Brokers. | | |
|--|---------|---------|----------|---------|--|----------|----------|---------|
| Open. | High. | Low. | Closing. | Open. | High. | Low. | Closing. | |
| 100 A. C. L. com. | 107 | 107 | 106 | 106 | 115 | 115 | 114 | 114 |
| 17,500 Armored Copper | 354 | 354 | 33 1/2 | 33 1/2 | 800 New York Central | 114 1/2 | 114 1/2 | 114 1/2 |
| 700 Amer. Car and Found. | 354 | 354 | 354 | 354 | 2500 Norfolk and Western | 85 1/2 | 85 1/2 | 85 1/2 |
| Amer. Car and Found. pfds. | 354 | 354 | 354 | 354 | 400 N. Y. Ont. and Western | 60 1/2 | 60 1/2 | 60 1/2 |
| American Cotton Oil. | 100 | 100 | 99 | 99 | 700 Northern Pacific | 202 | 202 | 202 |
| American Tobacco, pfds. | 100 | 100 | 99 | 99 | 1000 Pennsylvania Railroad | 141 | 141 | 141 |
| American Can. | 114 | 114 | 114 | 114 | 1000 People's Gas (Chicago) | 101 1/2 | 101 1/2 | 101 1/2 |
| American Locomotive, com. | 175 | 175 | 175 | 175 | 100 Pressed Steel Car | 38 1/2 | 38 1/2 | 38 1/2 |
| Amer. Locomotive, pfds. | 175 | 175 | 175 | 175 | 100 Republic Steel Car, pfds. | 94 1/2 | 94 1/2 | 94 1/2 |
| 7,000 Amer. Sugar | 135 1/2 | 135 1/2 | 135 1/2 | 135 1/2 | 200 New Republic and S. com. | 207 | 207 | 207 |
| 250 A. T. and S. Fe. com. | 85 | 85 | 84 | 84 | 200 Reading, 1st pfds. | 82 1/2 | 82 1/2 | 82 1/2 |
| 400 A. T. and S. Fe. pfds. | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 100 Reading, 1st pfds. | 102 1/2 | 102 1/2 | 102 1/2 |
| 4,000 Baldwin and Ohio | 118 | 118 | 118 | 118 | 200 Reading, 2d pfds. | 92 | 92 | 92 |
| 8,000 Boston and Maine | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 100 Rock Island, com. | 30 1/2 | 30 1/2 | 30 1/2 |
| 200 Canadian Pacific | 152 1/2 | 152 1/2 | 152 1/2 | 152 1/2 | 200 Rock Island, pfds. | 75 1/2 | 75 1/2 | 75 1/2 |
| 400 Chesapeake and Ohio | 52 1/2 | 52 1/2 | 52 1/2 | 52 1/2 | 100 St. Louis and San Francisco | 80 | 80 | 80 |
| Chicago Great Western | 52 1/2 | 52 1/2 | 52 1/2 | 52 1/2 | 100 St. Louis and San Francisco, pfds. | 80 | 80 | 80 |
| 7,500 Chi., Mil. and St. Paul | 170 | 170 | 170 | 170 | 100 St. Louis and San Francisco, 2d pfds. | 60 | 60 | 60 |
| 1,100 Colorado Central | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 100 St. Louis and San Francisco, 3d pfds. | 60 | 60 | 60 |
| 500 Colorado South. com. | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 100 St. Louis and San Francisco, 4d pfds. | 60 | 60 | 60 |
| Colorado South. pfds. | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 100 St. Louis and San Francisco, 5d pfds. | 60 | 60 | 60 |
| 1,600 Erie, 1st pfds. | 85 | 85 | 84 | 84 | 100 St. Louis and San Francisco, 6d pfds. | 60 | 60 | 60 |
| 1,600 Erie, 2d pfds. | 85 | 85 | 84 | 84 | 100 St. Louis and San Francisco, 7d pfds. | 60 | 60 | 60 |
| 32,000 Erie, 3d pfds. | 85 | 85 | 84 | 84 | 100 St. Louis and San Francisco, 8d pfds. | 60 | 60 | 60 |
| 1,600 Erie, 4d pfds. | 85 | 85 | 84 | 84 | 100 St. Louis and San Francisco, 9d pfds. | 60 | 60 | 60 |
| 1,600 Erie, 5d pfds. | 85 | 85 | 84 | 84 | 100 St. Louis and San Francisco, 10d pfds. | 60 | 60 | 60 |
| 1,600 Erie, 6d pfds. | 85 | 85 | 84 | 84 | 100 St. Louis and San Francisco, 11d pfds. | 60 | 60 | 60 |
| 1,600 Erie, 7d pfds. | 85 | 85 | 84 | 84 | 100 St. Louis and San Francisco, 12d pfds. | 60 | 60 | 60 |
| 1,600 Erie, 8d pfds. | 85 | 85 | 84 | 84 | 100 St. Louis and San Francisco, 13d pfds. | 60 | 60 | 60 |
| 1,600 Erie, 9d pfds. | 85 | 85 | 84 | 84 | 100 St. Louis and San Francisco, 14d pfds. | 60 | 60 | 60 |
| 1,600 Erie, 10d pfds. | 85 | 85 | 84 | 84 | 100 St. Louis and San Francisco, 15d pfds. | 60 | 60 | 60 |
| 1,600 Erie, 11d pfds. | 85 | 85 | 84 | 84 | 100 St. Louis and San Francisco, 16d pfds. | 60 | 60 | 60 |
| 1,600 Erie, 12d pfds. | 85 | 85 | 84 | 84 | 100 St. Louis and San Francisco, 17d pfds. | 60 | 60 | 60 |
| 1,600 Erie, 13d pfds. | 85 | 85 | 84 | 84 | 100 St. Louis and San Francisco, 18d pfds. | 60 | 60 | 60 |
| 1,600 Erie, 14d pfds. | 85 | 85 | 84 | 84 | 100 St. Louis and San Francisco, 19d pfds. | 60 | 60 | 60 |
| 1,600 Erie, 15d pfds. | 85 | 85 | 84 | 84 | 100 St. Louis and San Francisco, 20d pfds. | 60 | 60 | 60 |
| 1,600 Erie, 16d pfds | | | | | | | | |